

Introduction

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Background to the book

Both writers have a deep and long-held interest in marketing and, in particular, the marketing of financial services. We have both, taught, researched, written and conducted consultancy for financial services institutions for a number of years. Financial services are endlessly fascinating, diverse, dynamic, complex and, at times, unfathomable – and there is always something happening in this industry that impacts on marketing. Equally, marketing is such a vibrant discipline that there are events in marketing that impact on financial services. This book attempts to capture and convey the inherent intricacy involved in the marketing of these services, which we all need, one way or another.

Core themes

- Excitement of marketing financial services: diversity, dynamism and complexity
- Inertia of customers – or is it resignation?
- Financial services in themselves are rather uninteresting and do not engage customers' interest easily; how can they be 'sold'?
- Financial institutions tend to have a short-term outlook and are disinclined to adopt strategies for the longer term
- The fall-out from the credit crunch; how can financial institutions respond to the current environment in Europe and globally?
- The latest thinking in services marketing and marketing in general, with a focus on customer value and stakeholder perspectives
- How can financial institutions appreciate current marketing theory and respond more effectively to the changes in the marketplace?

Who is the book intended for?

Undergraduates will find this book invaluable for any financial service modules on their programmes. They will also find the book provides them with both the theory and examples that they need for writing projects, reports and dissertations on financial services marketing. The book is equally directed at postgraduates studying on taught masters' programmes with a financial services element. They will find that the book provides a valuable framework for their studies. Again, the book is essential background reading for dissertations and projects on the marketing of financial services. The book is also suitable for banking and insurance practitioners studying or updating marketing, for institute examinations or

as a reference book. The language in the book is suitable for non-native speakers.

Distinctive features

The book has been written to capture the marketing of financial services within a European context and the cases have been written by researchers and consultants working in European countries. Each chapter contains a number of highly topical exhibits for information and interest. The book uses up-to-date examples, with recent contributions to theoretical debates in marketing. Furthermore, the book has been written during a time of massive global upheaval in financial services – the credit crunch. The long-term impact of the credit crunch on the marketing of financial services is hard to predict, but, as argued in the book, it has further weakened customers' and stakeholders' perceptions of financial institutions. Financial institutions should develop strategies to address these poor perceptions but at the time of writing seem slow to respond.

Pedagogy

Each chapter concludes with a contemporary European case study and questions, written by specialists in the marketing of financial services using material from their research or consultancy activities. There are also further questions about the material in the chapter to support the understanding of the text. There is, additionally, suggested further reading, as well as on-line references, for each chapter to enable students to deepen their understanding of financial services marketing. Lectures and tutor notes are available on the website: www.palgrave.com/business/farquhar

Contributors

We are deeply appreciative of the contributions of our colleagues as follows:

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About the authors

Dr Jillian Dawes Farquhar is Professor of Marketing Strategy at the University of Bedfordshire, where she teaches strategic marketing and research methods, supervises research students and continues her research into the marketing of financial services. She is editor-in-chief of the *International Journal of Bank Marketing*, a journal that publishes refereed work on the marketing of financial services across the world. Her research interests range from customer loyalty to branding.

Dr Arthur Meidan is Emeritus Professor at Sheffield University Management School, where he has taught, published and consulted for some 25 years. Professor Meidan has published some ten books, including the first edition of *Marketing Financial Services* (Macmillan 1996), which has been translated into Chinese, and some 70 refereed papers and articles.